

PX 280

Message

From: [REDACTED]@ripple.com]
 Sent: 12/23/2015 9:42:43 AM
 To: Antoinette O'Gorman [Antoinette O'Gorman <[REDACTED]@ripple.com>]
 CC: [REDACTED]@ripple.com>]
 Subject: Re: Next Steps for XRP II

Here's my response in line.

If [REDACTED] is a direct customer of XRP II, why would [REDACTED] provide you with regular reports on their transaction information (this would be welcome, of course, but shouldn't we see all of [REDACTED] XRP sales on protocol)?

[REDACTED] sales are planned to be primarily off-protocol.

Is [REDACTED] selling to [REDACTED] under [REDACTED] XRP II loan program and [REDACTED] pays XRP II directly in USD for XRP they then sell to other parties? Or, will XRP II establish a separate loan agreement with [REDACTED]

From earlier in this chain, [REDACTED] wants the latter. As soon as we get the go ahead from compliance we'll get such a loan agreement in place.

From [REDACTED] e-mail above, it sounds as though it will be the former: *"They would like to continue with the XRP loan program and I replenish it everytime it starts getting to zero"*? If so, why are we onboarding [REDACTED] as a direct customer of XRP II?

I think we would need to clarify the point that we need to directly deliver to our customers, even if we have him acting as a sales agent in this case. I think he wants partial control over us refilling, and he can be the liaison, but I interpret this to mean he wants to be the pass through sales entity.

On Wed, Dec 23, 2015 at 1:47 AM, Antoinette O'Gorman [REDACTED]@ripple.com> wrote:

Thanks [REDACTED] in addition to all CIP docs, we particularly want [REDACTED] to identify all Ripple account names and wallet addresses, and expected transaction volumes specific to XRP II-related transactions.

[REDACTED] I'm still a little confused on the proposed flow of funds (I don't know that I'm on the distro for all e-mails with [REDACTED] on this subject so forgive me if this has been covered in prior correspondence with him). If [REDACTED] is a direct customer of XRP II, why would [REDACTED] provide you with regular reports on their transaction information (this would be welcome, of course, but shouldn't we see all of [REDACTED] XRP sales on protocol)? Is [REDACTED] selling to [REDACTED] under [REDACTED] XRP II loan program and [REDACTED] pays XRP II directly in USD for XRP they then sell to other parties? Or, will XRP II establish a separate loan agreement with [REDACTED] From [REDACTED] e-mail above, it sounds as though it will be the former: *"They would like to continue with the XRP loan program and I replenish it everytime it starts getting to zero"*? If so, why are we onboarding [REDACTED] as a direct customer of XRP II?

AO'G

Antoinette O'Gorman
 Chief Compliance Officer | Ripple

[REDACTED]@ripple | ripple.com



On Wed, Dec 23, 2015 at 12:17 AM, [REDACTED]@ripple.com> wrote:

My pleasure and much appreciated.

On Wed, Dec 23, 2015 at 12:09 AM, [REDACTED] wrote:

hi [REDACTED]

You are up late!!

Thank you very much for such a quick response.

Understood, I didnt realize that the process wasnt finished.

I will have them send me over all corporate docs, director info, and KYC form for you ASAP.

[REDACTED]
On 12/23/15 5:02 PM, [REDACTED] wrote:

Hi [REDACTED]

Good to hear from you. I checked the system. They have not uploaded any docs as of yet to Ripple Trade or sent them via email. They do have an account under [REDACTED] in Ripple Trade, but it is not final yet as identification is not complete. Ripple Trade will be shut down early next year and we do not accept documents for XRP II via Ripple Trade. I sent you over docs they need to fill out and send. Can you have them fill out and send back to us. The updates on transactions are helpful, thank you.

I will reach out tomorrow with additional items if needed.

[REDACTED]
On Dec 22, 2015 11:36 PM, [REDACTED] wrote:

Hi [REDACTED]

[REDACTED] just contacted me and apologized for the run around but they are now ready to start selling.

However, it will NOT be to [REDACTED] but to individual clients.

They would like to continue with the XRP loan program and I replenish it everytime it starts getting to zero. They will be providing a monthly report and how much and at what rate they sold the XRPs and the USD amount sent.

[REDACTED] will be sending USD directly to Ripple's bank and I will be providing you and or [REDACTED] with monthly or bi-weekly (whichever you prefer) updates and records of all transactions.

I believe they already have a KYC form and docs all uploaded into your system under the wallet ~reliefcurrency

They should be purchasing around 50K a week from here on out and are actually ready to send starting tomorrow.

Looking forward to hearing from you. Sorry about the run around again but now they are ready to go.

On 12/11/15 4:24 PM, [REDACTED] wrote:

Hi [REDACTED]

To confirm, [REDACTED] wants to become a customer of XRP II. They want to buy XRP from XRP II. Their business plan is to resell that XRP to other customers. You will work direct with them and not through [REDACTED]. The standard commission will go to you and not [REDACTED]. The commission will go to you in an individual capacity, and then when your personal company is registered, you will provide that documentation and the commission will go to that entity.

To move forward I need you to confirm/help with the following:

1. Should we email your personal email for this arrangement going forward?
2. We will draft a new agreement concerning the above and what the commission to be paid is and have you sign it. This will reflect the commission amount (same as before) and what address we are sending to you along with information for you to fill out about the name of your soon to be registered company.
3. We need [REDACTED] to fill out the attached KYC form and provide supporting documentation. Will they reach to me direct, or will you handle this?
4. Please describe in greater detail the exact arrangement with Tokyo JPY and [REDACTED]. Per your earlier email, it sounds like [REDACTED] to Tokyo JPY.
5. Can you provide the dates and amount [REDACTED] purchase XRP from [REDACTED]

Thank you,

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[REDACTED]
BSA Manager | Ripple

@ripple | ripple.com



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[REDACTED]
BSA Manager | Ripple

@ripple | ripple.com



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[REDACTED]
Controller | Ripple

[REDACTED]
ripple.com

